

REALTY INCOME CORP
Form 8-K
October 22, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **October 16, 2003**

REALTY INCOME CORPORATION

(Exact name of registrant as specified in its charter)

Maryland
(State of
Incorporation)

1-13374
(Commission File Number)

33-0580106
(IRS Employer
Identification No.)

220 West Crest Street, Escondido, California 92025
(Address of principal executive offices) (Zip Code)

(760) 741-2111
(Registrant's telephone number, including area code)

None
(former name or former address, if changed since last report)

Item 5. Other Events.

On October 16, 2003, Realty Income Corporation (the Company) entered into a purchase agreement with Merrill Lynch, Pierce, Fenner & Smith Incorporated, as the representative of the underwriters (the Underwriters), pursuant to which the Company agreed to issue and sell 2,500,000 shares of the Company's common stock, par value \$1.00 per share, pursuant to the Company's shelf registration statement on Form S-3 under the 1933 Act filed with the Commission on December 20, 2002 (File No. 333-102073), as amended by Amendment No. 1 filed with the Commission on December 31, 2002. The net proceeds from the offering, after payment of selling commissions and discounts and other expenses of the offering, are expected to be used to repay the Company's outstanding indebtedness under its unsecured credit facility, including amounts borrowed in anticipation of closing an acquisition of a portfolio of properties from an existing tenant for approximately \$95 million.

Item 7. Exhibits.

1.1 Purchase Agreement, dated October 16, 2003, between the Underwriters and the Company.

5.1 Opinion of Venable LLP.

23.1 Consent of Venable LLP (contained in the opinion filed as Exhibit 5.1 hereto).

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: October 21, 2003

REALTY INCOME CORPORATION

By: /s/ Michael R. Pfeiffer
Name: Michael R. Pfeiffer, Esq.
Title: Senior Vice President, General
Counsel and Secretary

EXHIBIT INDEX

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